

<p style="text-align: center;"><b>Notice of Funding Availability</b> <b>Single Room Occupancy (SRO) Predevelopment Grant Fund</b></p>
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## **PURPOSE & GOAL**

The SRO Predevelopment Grant Fund is a portion of the “set aside” funding targeted specifically for the research stage of developing single-room occupancy facilities. This grant is designed to provide financial assistance in the initial stages of development. The application and subsequent award are designed to result in studies that determine the feasibility of proposals for developing and constructing SROs. The funds are available on a statewide basis.

SRO Predevelopment funds will be disbursed based on actual invoices for services performed (i.e. Architectural, Legal, Consultation environmental services, etc. - see tab F for more examples). The payment request form at the end of the application must be used when requesting funds for payment. Funds will be disbursed only with attached invoices indicating the type of services rendered or contracted, thereby certifying the cost. Awards are available for up to \$50,000 per application (one project for each application).

The applications will be reviewed on a first-come, first-served basis. This is an open submission until all funds have been awarded. The number of applicants selected will depend upon the respective funding requests.

## **OBJECTIVE**

DHCD will review applications and consider them for funding for geographic areas, where there is a demonstrated need. Predevelopment funds may be used for legitimate expenses that are usual and customary in determining project feasibility as listed in the application. It is the hope of DHCD that this process will generate viable projects that can proceed to the next level of development.

## **AVAILABLE FUNDING**

The program will receive state funds in the total amount of \$300,000 for the predevelopment activities to determine project feasibility. The maximum amount per project available for soft costs will be up to \$50,000. No funds will be available for administrative costs. This state predevelopment grant opportunity will be available as a one-time grant between July 1, 2005 and June 30, 2006.

## **FUNDING STRATEGY**

These funds are provided as a grant to organizations developing SROs. Grant funds must be secured through grant agreements between DHCD and the organizations or applicants who are selected.

## **APPLICATION PROCESS**

### **How-to-Apply**

DHCD will post the Notice of Funding Availability, NOFA, and application materials on the DHCD website, and will distribute these materials to organizations that are developing real estate for affordable housing purposes. Applicants unable to download this information may request a written copy from DHCD.

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**1. Application Due Date**

There is no deadline for DHCD to receive applications. Proposals and applications will be reviewed as long as funds for this program are available, and the funds will be available on a first-come, first-served basis. Funds that are not spent by June 30, 2006, must be returned and will not be available to carry forward.

**2. Eligible Applicants**

Applications may be received from any organizations proposing to develop affordable housing for SROs.

**3. Announcement of Awards**

Announcement of the grant award will be made by letter not later than 45 days after the "complete" application has been received by DHCD to successful applicants.

**4. Unexpended or Uncommitted Funds**

Once program implementation has begun and the funding awards have been issued, any funds that remain uncommitted at the end of fiscal year 2006 (June 30, 2006) will not be permitted to be carried forward to a second program year.

**5. Eligible Activities**

See Tab F of the Application.

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